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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 687 of 1997
OL REPORT NO. 304/2008/VIII
In the matter of M/s.
Everfame Electronics Ltd.
(In Liqn)

M/s. Nicco UCO Financial Services Ltd. ...Petitioner

Advocate Vaishali Bhilare for Canara Bank.
Mr. S.Ramakantha, Dy. Official Liquidator.

CORAM : A.M.KHANWILKAR,J.
DATED : 5th December, 2008

P.C.

. Since the Canara Bank has no objection for allowing this report on clear understanding that the liability of Canara Bank to pay security charges will be in proportion to the property held by them, the report is made absolute in terms of prayer clause (a) to (d). It is made clear that possession of Unit No. 112-A alone shall be handed over to Canara Bank and not the other two properties. It is agreed that Canara Bank is liable to pay sum of Rs. 4,46,235/- towards security charges, Rs. 56,116/- towards advertisement charges, in total amounting to Rs. 5,02,351/-. The said amount shall be paid to Official Liquidator at the earliest and not later than two weeks from today.

2. Counsel for the Canara Bank suggests that the said

amount be adjusted from the sale proceeds. It will be open to the Official Liquidator to do so if it is otherwise possible. Official Liquidator to hand over possession at the earliest.

3. Report is disposed of accordingly.

[A.M.KHANWILKAR,J.]